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CONTACT: Julie Watters, Communications Director, 623-930-2088

GLENDALÉ RECEIVES IMPROVED RATING OUTLOOK FROM STANDARD & POOR'S *City Receives Positive Change in Outlook to Stable*

Glendale, Ariz. — Standard & Poor's has given the city of Glendale an improved rating outlook, upgrading the city's rating to stable and confirming the city's financial actions are producing results. The city's continued growth with its operational surplus was a strong factor for the improved outlook.

The affirmative response from Standard & Poor's follows a September 2014 similar rating change from Moody's Investors Services, which also changed the city's outlook to stable from negative on the city's outstanding General Obligation bonds.

"These types of positive financial endorsements solidify the hard work and collaboration from the City Council and staff to manage and maintain fiscal stability for the city," said Brenda Fischer, Glendale city manager. "The city is being recognized for strengthening its budget and that is a path we will continue on while working with the Council, employees, residents and business community."

Per direction from the City Council in November, the city is working to refinance bonds in an effort to lock in lower interest rates and save the city potentially millions of dollars in the future.

For more information about the city of Glendale, visit the city's [website](#).

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